

(c) REFRIGERATORS.—Paragraph (3) of section 45M(b) is amended by striking “and” at the end of subparagraph (C), by striking the period at the end of subparagraph (D) and inserting a comma, and by adding at the end the following new subparagraphs:

“(E) \$150 in the case of a refrigerator manufactured in calendar year 2011 which consumes at least 30 percent less energy than the 2001 energy conservation standards, and

“(F) \$200 in the case of a refrigerator manufactured in calendar year 2011 which consumes at least 35 percent less energy than the 2001 energy conservation standards.”.

(d) REBASING OF LIMITATIONS.—

(1) IN GENERAL.—Paragraph (1) of section 45M(e) is amended by striking “December 31, 2007” and inserting “December 31, 2010”.

(2) EXCEPTION FOR CERTAIN REFRIGERATORS AND CLOTHES WASHERS.—Paragraph (2) of section 45M(e) is amended—

(A) by striking “subsection (b)(3)(D)” and inserting “subsection (b)(3)(F)”, and

(B) by striking “subsection (b)(2)(D)” and inserting “subsection (b)(2)(F)”.

(3) GROSS RECEIPTS LIMITATION.—Paragraph (3) of section 45M(e) is amended by striking “2 percent” and inserting “4 percent”.

(e) DIRECT PAYMENT OF ENERGY EFFICIENT APPLIANCES TAX CREDIT.—In the case of any taxable year which includes the last day of calendar year 2009 or calendar year 2010, a taxpayer who elects to waive the credit which would otherwise be determined with respect to the taxpayer under section 45M of the Internal Revenue Code of 1986 for such taxable year shall be treated as making a payment against the tax imposed under subtitle A of such Code for such taxable year in an amount equal to 85 percent of the amount of the credit which would otherwise be so determined. Such payment shall be treated as made on the later of the due date of the return of such tax or the date on which such return is filed. Elections under this section may be made separately for 2009 and 2010, but once made shall be irrevocable. No amount shall be includible in gross income or alternative minimum taxable income by reason of this section.

(f) EFFECTIVE DATES.—

(1) IN GENERAL.—The amendments made by subsections (a), (b), and (c) shall apply to appliances produced after December 31, 2010.

(2) LIMITATIONS.—The amendments made by subsection (d) shall apply to taxable years beginning after December 31, 2010.

#### **SEC. 828. REDUCED DEPRECIATION PERIOD FOR NATURAL GAS DISTRIBUTION FACILITIES.**

(a) IN GENERAL.—Clause (viii) of section 168(e)(3)(E) is amended by striking “January 1, 2011” and inserting “January 1, 2012”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2010.

#### **Subtitle D—Education**

#### **SEC. 831. QUALIFIED SCHOOL CONSTRUCTION BONDS.**

(a) IN GENERAL.—Subsection (c) of section 54F is amended—

(1) by striking “and” at the end of paragraph (2),

(2) by redesignating paragraph (3) as paragraph (4),

(3) by inserting after paragraph (2) the following new paragraph:

“(3) \$11,000,000,000 for 2011, and”, and

(4) by striking “2010” in paragraph (4) (as redesignated by paragraph (2)) and inserting “2011”.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to obligations issued after December 31, 2010.

#### **Subtitle E—Other Employee and Housing Relief**

#### **SEC. 841. MAKING WORK PAY CREDIT.**

(a) IN GENERAL.—Section 36A(e) is amended by striking “December 31, 2010” and inserting “December 31, 2011”.

(b) TREATMENT OF POSSESSIONS.—Section 1001(b)(1) of the American Recovery and Reinvestment Tax Act of 2009 is amended by striking “2009 and 2010” both places it appears and inserting “2009, 2010, and 2011”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2010.

#### **SEC. 842. WORK OPPORTUNITY CREDIT.**

(a) IN GENERAL.—Subparagraph (B) of section 51(c)(4) is amended by striking “August 31, 2011” and inserting “December 31, 2011”.

(b) UNEMPLOYED VETERANS AND DISCONNECTED YOUTH.—Paragraph (14) of section 51(d) is amended—

(1) by striking “2009 or 2010” in subparagraph (A) and inserting “2009, 2010, or 2011”, and

(2) by striking “2009 OR 2010” in the heading thereof and inserting “2009, 2010, OR 2011”.

(c) EFFECTIVE DATES.—

(1) IN GENERAL.—The amendment made by subsection (a) shall apply to individuals who begin work for the employer after the date of the enactment of this Act.

(2) UNEMPLOYED VETERANS AND DISCONNECTED YOUTH.—The amendments made by subsection (b) shall apply to individuals who begin work for the employer after December 31, 2010.

#### **SEC. 843. EXCLUSION FROM INCOME FOR BENEFITS PROVIDED TO VOLUNTEER FIREFIGHTERS AND EMERGENCY MEDICAL RESPONDERS.**

(a) IN GENERAL.—Subsection (d) of section 139B is amended by striking “December 31, 2010” and inserting “December 31, 2011”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2010.

#### **SEC. 844. PARITY FOR EXCLUSION FROM INCOME FOR EMPLOYER-PROVIDED MASS TRANSIT AND PARKING BENEFITS.**

(a) IN GENERAL.—Paragraph (2) of section 132(f) is amended by striking “January 1, 2011” and inserting “January 1, 2012”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to months after December 31, 2010.

#### **SEC. 845. QUALIFIED MORTGAGE BONDS FOR REFINANCING OF SUBPRIME LOANS.**

(a) IN GENERAL.—Subparagraph (D) of section 143(k)(12) is amended by striking “December 31, 2010” and inserting “December 31, 2011”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to bonds issued after December 31, 2010.

#### **TITLE IX—OTHER PROVISIONS**

#### **SEC. 901. REPEAL OF EXPANSION OF INFORMATION REPORTING REQUIREMENTS.**

(a) REPEAL OF PAYMENTS FOR PROPERTY AND OTHER GROSS PROCEEDS.—Subsection (b) of section 9006 of the Patient Protection and Affordable Care Act, and the amendments made thereby, are hereby repealed; and the Internal Revenue Code of 1986 shall be applied as if such subsection, and amendments, had never been enacted.

(b) REPEAL OF APPLICATION TO CORPORATIONS; APPLICATION OF REGULATORY AUTHORITY.—

(1) IN GENERAL.—Section 6041 of the Internal Revenue Code of 1986, as amended by section 9006(a) of the Patient Protection and Affordable Care Act and section 2101 of the Small Business Jobs Act of 2010, is amended by striking subsections (i) and (j) and inserting the following new subsection:

“(i) REGULATIONS.—The Secretary may prescribe such regulations and other guid-

ance as may be appropriate or necessary to carry out the purposes of this section, including rules to prevent duplicative reporting of transactions.”.

(2) EFFECTIVE DATE.—The amendments made by this subsection shall apply to payments made after December 31, 2010.

#### **SEC. 902. REPEAL OF SUNSET ON TAX TREATMENT OF ALASKA NATIVE SETTLEMENT TRUSTS.**

Title IX of the Economic Growth and Tax Relief Reconciliation Act of 2001 (relating to sunset of provisions of such Act) shall not apply to section 671 of such Act (relating to tax treatment and information requirements of Alaska Native Settlement Trusts).

#### **SEC. 903. REPEAL OF SUNSET ON EXPANSION OF AUTHORITY TO POSTPONE CERTAIN TAX-RELATED DEADLINES.**

Title IX of the Economic Growth and Tax Relief Reconciliation Act of 2001 (relating to sunset of provisions of such Act) shall not apply to section 802 of such Act (relating to expansion of authority to postpone certain tax-related deadlines by reason of Presidentially declared disaster).

#### **SEC. 904. REFUNDS DISREGARDED IN THE ADMINISTRATION OF FEDERAL PROGRAMS AND FEDERALLY ASSISTED PROGRAMS.**

(a) IN GENERAL.—Subchapter A of chapter 65 is amended by adding at the end the following new section:

#### **“SEC. 6409. REFUNDS DISREGARDED IN THE ADMINISTRATION OF FEDERAL PROGRAMS AND FEDERALLY ASSISTED PROGRAMS.**

“Notwithstanding any other provision of law, any refund (or advance payment with respect to a refundable credit) made to any individual under this title shall not be taken into account as income, and shall not be taken into account as resources for a period of 12 months from receipt, for purposes of determining the eligibility of such individual (or any other individual) for benefits or assistance (or the amount or extent of benefits or assistance) under any Federal program or under any State or local program financed in whole or in part with Federal funds.”.

(b) CLERICAL AMENDMENT.—The table of sections for such subchapter is amended by adding at the end the following new item:

“Sec. 6409. Refunds disregarded in the administration of Federal programs and federally assisted programs.”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to amounts received after December 31, 2009.

#### **SEC. 905. TREATMENT OF SECURITIES OF A CONTROLLED CORPORATION EXCHANGED FOR ASSETS IN CERTAIN REORGANIZATIONS.**

(a) IN GENERAL.—Section 361 (relating to nonrecognition of gain or loss to corporations; treatment of distributions) is amended by adding at the end the following new subsection:

“(d) SPECIAL RULES FOR TRANSACTIONS INVOLVING SECTION 355 DISTRIBUTIONS.—In the case of a reorganization described in section 368(a)(1)(D) with respect to which stock or securities of the corporation to which the assets are transferred are distributed in a transaction which qualifies under section 355—

“(1) this section shall be applied by substituting ‘stock other than nonqualified preferred stock (as defined in section 351(g)(2))’ for ‘stock or securities’ in subsections (a) and (b)(1), and

“(2) the first sentence of subsection (b)(3) shall apply only to the extent that the sum of the money and the fair market value of the other property transferred to such creditors does not exceed the adjusted bases of such assets transferred (reduced by the